

**AIRCRAFT OPERATING AND CHARTER**  
**AGREEMENT**

DATE: December 10, 2020

AIRCRAFT: Learjet, Inc. model 60; Serial Number 284  
United States Registration Number: N461MC

Engine Serial Numbers: As described on Exhibit A

As more fully described on the Specification Sheet  
attached as Exhibit A  
(the "Aircraft").

THIS AIRCRAFT OPERATING AND CHARTER AGREEMENT (the "Agreement") made effective December 10, 2020 (the "Effective Date"), by and between **ATI Jet Inc.**, a Nevada Corporation, having its principal office at 7007 Boeing Drive, El Paso TX 79925, referred to herein as "ATI" and **Tycheros Capital Management, LLC**, a Texas limited liability company, having its principal office at 300 S. 13<sup>th</sup> Street, Waco TX 76701, or it's assigns, hereinafter referred to, collectively, as "TCM". ATI and TCM are collectively the "Parties".

RECITALS

WHEREAS, Blue Sky Highway, LLC ("Blue Sky"), an affiliate of TCM and ATI have entered into that certain Aircraft Lease (DRY) dated December 10, 2020 ("Lease Agreement"), which transfers command, possession, control and Operational Control (as such term is defined in § 1.1 and § 135.77 of the 14 C.F.R (hereinafter the "Federal Aviation Regulations" or "FAR"), FAA Operations Specification A008 and FAA Notice 8000.347 as such may be amended, modified or superseded from time to time, collectively "FAA Operational Control Regulations";

WHEREAS, in consideration for TCM causing Blue Sky to enter into the Lease Agreement, TCM shall also be permitted to charter the Aircraft, or any substitute Aircraft from ATI, pursuant to the terms of this Agreement;

WHEREAS, ATI and TCM desire to set forth certain rights they have with respect to each entity and the Aircraft;

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties herein contained, the parties agree as follow:

1. **TCM Chartering of Aircraft; Aircraft Rates; Incidental Expenses.** ATI guarantees TCM the use of a Lear 60 from ATI's fleet, provided that TCM provides ATI with 72 hours' notice. If ATI has a Lear 60 aircraft available with less than 72 hours' notice, an aircraft will be furnished TCM. TCM will pay ATI an hourly rate \$750.00 (the "Base Rate") for each Flight Hour, plus the Fuel Charge (see Section 2).
  - a. *Second Aircraft.* ATI will furnish two aircraft if available. A second aircraft for the purposes of this agreement is considered occupying a separate aircraft within a 24 hour period. The second aircraft will be billed at an hourly rate of \$1,500.00 plus the Fuel Charge.
  - b. TCM shall pay incidental expenses such as catering, landing fees, departure fees, winter operations fees and Ground Power Unit (GPU), and any other fees associated with TCM itinerary while the aircraft is being used by TCM, defined as follows:
    - i. *Catering:* Any food, drink requested by TCM to be on board on their requested trips, in excess of standard routine stocking.
    - ii. *Landing Fees:* Any landing fee required at the destination airport required during a trip requested by TCM.
    - iii. *Departure Fees:* Any departure fee incurred at the origin airport required during a trip requested by TCM.
    - iv. *Winter Operations Fees:* Any fees required to de-ice the Aircraft for departure. This may include hanger fees or third-party fees for application of de-icing fluids.
    - v. *Ground Power Unit Fees:* Third Party fees for use of a Ground Power Unit used for pre-start and engine start.
2. **Fuel Charge:** TCM will be billed by ATI for fuel at the actual cost per gallon paid by ATI times 230 gallons per hour for each leg flown. Fuel cost per gallon is considered each legs departure point fuel cost per gallon, if fuel is purchased. If fuel is not purchased at the departure point then the fuel cost per gallon shall remain the amount at the last point fuel was purchased.
3. **Taxi time:** TCM will be billed by ATI for 12 minutes per leg for taxi time at the Base Rate.
4. **Owned aircraft request:** TCM may request the Aircraft, if available and willing to pay for repositioning from the Aircraft's then current position prior to flight.
5. **Overnight Fees:** TCM will pay no standby fees or any other fees associated with idle time of Flight Crews (as such term is defined in the Lease Agreement); however, TCM will pay reasonable actually incurred overnight fees when conducting a multi-leg trip which is

defined by legs that are within 48 hours of each other. These overnight fees are billed at actual cost for crew expenses (hotels, taxis and miscellaneous expenses).

6. **Aircraft Repositioning:** Repositioning of the closest aircraft to the specified departure point will be billed to TCM at Aircraft Rate and Fuel Surcharge as outlined in Sections 1 and 2 ("Repositioning Fee"). If ATI conducts a charter flight from its then current location to the specified departure point, no Repositioning Fees will be charged to TCM. For trips outside of the Continental US, repositioning from the Caribbean, Mexico and South America will be to KOPF (Miami-Opa Locka Executive Airport) or KELP (El Paso), whichever is closest.
7. **FAA Operating Regulations:** This Agreement is to be interpreted in a manner consistent with the Lease Agreement. To the extent this Agreement and the Lease Agreement conflict, the Lease Agreement shall control. All flights for TCM will be conducted per 14 CFR Part 135 regulations.
8. **Payment Policy:** Because ATI is carrying the risk of operating the Aircraft, TCM will place a deposit of \$50,000 with ATI. ATI will deduct from these funds to settle invoices resulting from TCM use of Aircraft in accordance with this Agreement. If deposit account falls below \$10,000, TCM must replenish the deposit to continue use.
9. **Taxes:** ATI will pay any and all taxes, assessments and charges imposed by any national, state, municipal or other public or airport authority on the use of the aircraft during the term of this Agreement, including but not limited to the following; Federal Excise Tax for air carrier service, State Franchise Tax for air carrier operations, local municipal airport authority landing fees/taxes ("ATI Taxes"). TCM will not responsible for the payment of Federal Air Carrier Part 135 Excise Tax of 7.5% ("FET"), except on flights that do not also have an ATI business purpose, which shall be documented by ATI, and TCM elects to have the flight considered Part 135, or Texas Franchise Tax. Following, the expiration of the FET holiday, TCM shall pay and ATI shall collect and remit all applicable FET. ATI shall defend, indemnify and hold harmless TCM from and against any and all such ATI Taxes and any failure to remit the same to the appropriate taxing authority, including without limitation any FET and associated interest and penalties associated, with mischaracterization of the tax status of any flight conducted under Part 91.
10. **Flight Booking Policy:** Aircraft availability will be guaranteed for flights booked 72-hour advance notice for a Lear 60. Flights booked after 72 hours-notice will be based on aircraft availability and any applicable repositioning fees. All flight bookings must be confirmed by email or in writing from the TCM. Peak days are listed in Exhibit B (Peak Days). In regards to departure times on these Peak Days; Scheduling is first come first serve or subject to the following conditions however ATI may schedule an aircraft within 8 hours of requested departure, provided ATI shall not modify the departure time once confirmed.
11. **Delays:** ATI will arrange to hold aircraft for confirmed flights up to one hundred twenty (120) minutes past the scheduled departure time. Upon the expiration of the one hundred twenty (120) minute waiting period, unless otherwise agreed between the Parties, and only if necessary because the aircraft is required at the

scheduled destination to complete another scheduled flight, the aircraft may depart and TCM will remain obligated for the lesser of (i) the full cost of the itinerary as if it had been completed as scheduled and confirmed by TCM., or (ii) the Repositioning Costs associated with moving the Aircraft to its next then scheduled point of departure. Departure may be delayed with advance notice from the customer and at ATI's discretion due to other flight commitments. FAA Part 135 regulations require that crew duty time cannot exceed a fourteen (14) hour day. If unexpected delays occur due to passengers, weather, unscheduled stops or any other unforeseen circumstances, the flight must be suspended until the flight crews have their required ten hours of rest.

12. **Force Majeure.** Neither Party shall have any liability or obligation for delay or failure to deliver or perform pursuant to this Charter Agreement when such failure is caused by weather conditions, natural disasters, pandemic, fire or earthquake, government regulation or authority including but not limited to air traffic control directives, sudden or unexpected mechanical difficulty, war, acts of terrorism, civil unrest, strikes or labor disputes, civil acts or acts of God (a "Force Majeure Event"). If a Force Majeure Event arises which prevents either Party from performing their obligation under this Agreement for a period of ten (10) days or more, the party not prevented from performing by the Force Majeure Event may terminate this Agreement which shall also terminate the Lease.
13. **Documentation.** Valid photo ID's for all passengers are required prior to all flights, other than minor children. All passengers must be in possession of all necessary official travel documents (passports, visas, etc.) before the aircraft departs the United States.
14. **Baggage & Pets.** Baggage space is limited; use of soft bags, such as, duffle bags are recommended. Should TCM's baggage be in excess of the aircraft's limitations, ATI will arrange for those bags to be shipped to the destination at passenger's sole cost. ATI shall advise TCM and its passenger's as far in advance as reasonably possible of any baggage limitations. ATI will not be liable for any delays, lost, stolen or damaged bags or items if such bags are required to be shipped. Cats shall be in a kennel at all times during the flight. Dogs shall be collared, muzzled (if necessary) for excessive barking or has the potential to bite) and are recommended to be on a leash at all times.
15. **Notices:** All notices and request hereunder shall be in writing and may be given by U.S. mail, telegram, telex, e-mail or fax, and shall be sent to the addresses hereinabove set forth (or to such other addresses as may hereafter be designated in writing).
16. **Modification of Agreement:** This Agreement shall not be modified or amended except by an instrument in writing signed by duly authorized representatives of each of the Parties.
17. **Term and Termination**
  - a. Except as otherwise set forth in this Section 17, the term of this Agreement shall be one (1) year, commencing as of the Effective Date or upon the date the Aircraft is delivered to ATI Jet Inc under the Lease Agreement whichever occurs first (the "Initial Term"). Unless renewed, as set forth in this Section 17, for a mutually agreeable additional term (a "Renewal Term"), or terminated pursuant to clause b.,

below, at the end of the Initial Term or a Renewal Term this Agreement shall convert to a month to month (a "Holdover Period") agreement under the same terms until replaced the parties reach an agreement on a Renewal Term or this Agreement terminated by either party giving thirty (30) days written notice. The Initial Term, any Renewal Term, and any Holdover Period shall be the "Term".

- b. This Agreement may be terminated prior to the expiration of the Initial Term or any Renewal Term by a non-defaulting party in accordance with Section 18 as a result of an Event of Default of the other party.
- c. Either party may terminate this Agreement 90-day notice preceding the expiration of the Initial Term and any Renewal Term.
- d. The termination of the Lease Agreement;

**18. Event of Default:** The following shall constitute an Event of Default:

- a. A material breach of the terms of this Agreement;
- b. A default under the Lease Agreement;
- c. The revocation, suspension, or surrender of ATI's Air Carrier Certificate;
- d. The occurrence of two or more accidents or incidents involving ATI which are required to be recorded to the FAA or National Transportation Safety Board.

Upon the occurrence of an Event of Default under this Agreement, and in addition to a Party's right to terminate this Agreement, the prevailing party shall be entitled to, in addition to damages, and other recourse, reasonable attorney's fees for the settlement of any dispute or any litigation.

- 19. Severability:** If any one or more provisions of this Agreement shall be found to be illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 20. Agreement Binding and or Transfer:** This Agreement shall be binding upon and inure to the benefit of the respective legal representative and heirs of the individual parties and the respective successors and assigns of the corporate parties, except as otherwise herein provided.
- 21. Choice of Law; Venue:** This Agreement shall in all respects be construed and interpreted in accordance with the substantive laws of the State of Texas without giving effect to any choice of law or conflict of law provision or rule that would cause the laws of any other jurisdiction to apply. Each Party consents to the exclusive jurisdiction of the federal and state courts having jurisdiction in McLennan County, Texas for any legal proceedings arising out of this Lease and waives any right to claim that such courts are an inconvenient forum. In such proceedings, the prevailing Party shall be entitled to recover all of its legal costs including reasonable attorneys' fees.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Aircraft Operating and Charter Agreement to be executed by their duly authorized representative on the date first above written.

Tycheros Capital Management, LLC

DocuSigned by:  
 Richard Downs  
3C25F796DB404BC...  
By: Richard Downs  
Title: Manager

ATI Jet Inc.

\_\_\_\_\_  
By: Lyle Byrum  
Title: President


IN WITNESS WHEREOF, the parties hereto have caused this Aircraft Operating and Charter Agreement to be executed by their duly authorized representative on the date first above written.

Tycheros Capital Management, LLC

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By: Richard Downs  
Title: Manager

ATI Jet Inc.

DocuSigned by:  
 **Lyle Byrum**  
399A3183466F4FF...

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By: Lyle Byrum  
Title: President

**AIRCRAFT OPERATING AGREEMENT – EXHIBIT A**  
**AIRCRAFT SPECIFICATION SHEET**  
**Learjet Model 60-284 – N461MC**  
**Aircraft Equipment List and Status**  
**10-4-20**

Quantity	Manufacturer	Serial Number	Year/Model and Type of Equipment
1	Learjet	284	2005 model 60 aircraft, FAA No. N, with two (2) Pratt & Whitney 305A Engines, S/N PCE-CAO423 (left) PCE-CAO425 (right)

Airframe Total Time 4,626.3

Airframe Landings 3,233

Left Engine; Engine Time Since New (TSN) 4590.2 (CSN) 3211

Right Engine; Engine Time Since New (TSN) 4525.2 (CSN) 3136

**Avionics**

Collins Pro Line 4 EFIS / Avionics System: Four tube Collins EFD/MFD-871 with 7" x 8" Displays

Dual Collins ADC-850D Air Data Computers

Dual Collins AHC-85E Altitude Headline Computers

Dual Universal UNIS-1Ew WASS/LPV FMS w/dual GPS

Dual Collins FCC-850A Flight Control Computers

Dual Collins VIR-432 with /FM Immunity Nav Units

Dual Collins RTU-870F Radio Tuning Units

Dual Collins DME-442 Distance Measuring Equipment

Dual Collins VHF-422C Comm Units

Dual Honeywell 800 Digital Acquisition Units

Dual Collins TDR-94D ADSB Transponders

Collins TCAS 4000 w/change 7.1

Collins WXR-854 Color Weather Radar System

Collins ALT-55B Radio Altimeter

Dual Honeywell KHF-950 with SELCAL

Dual Collins ADF-462 ADF

Garmin GTN 725 Touchscreen MFD

Garmin Flight Stream 510

**Features/Equipment**

APU

Honeywell Mark VII EGPWS/TAWS with Windshear Alert

Universal CVR-120 Solid State Cockpit Voice Recorder

Artex C406-2 MHz ELT w/Nav Interface

Pulse lights

LED Landing and Recognition Lights Note: to be installed

Dual Concorde lead acid batteries

RVSM Compliant

Baggage Compartment Smoke Detector

115 VAC outlets

Airshow 410 with 14.1" Fwd Monitor and 10" aft monitor

Dual Micro Digital Clocks with dual USB Charging Ports. Note: to be installed

AIRTEXT with Phone and Email (World-Wide Service) Note: to be installed.

Cain Tire Pressure Monitoring System

GoGo Biz ATG 5000 Wifi

Three Rotor Brakes

Titanium Flap Brackets

Solid State DTU

ICG Iridium SATCOM Cabin Inflight Phone

Aircraft Lease Agreement; ATI Jet Inc. / Aircraft Owner for Learjet 60, N461MC



**AIRCRAFT OPERATING AGREEMENT – EXHIBIT B**  
**Peak Period Days**

Two days before and after these holidays;

New Year's Day

Presidents Day

Easter Day

Columbus Day

Thanksgiving Day plus Sunday after

Christmas Day

Memorial Day

Labor Day